

Message Text

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42

ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 /085 R

66607

DRAFTED BY: XMB: DBSMITH

APPROVED BY: EB/OCA/REP:LHPOMEROY

XMB: C.E.HOUSTON

XMB: CON BOSTWICK

EA/K - H. NEWSOM

EB/IFD/ODF-EMLINTON

----- 107954

R 311358Z AUG 73

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

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E.O. 11652: N/A

TAGS: ETRD, KS

SUBJ: EXIMBANK FINANCING OF SEVENTH FERTILIZER COMPLEX

1. EXIMBANK, TODAY SENT THE FOLLOWING CABLE TO KOREAN-EMBASSY
IN WASHINGTON: QUOTE

EXIMBANK HAS AUTHORIZED A PRELIMINARY COMMITMENT TO KOREA
GENERAL CHEMICAL CORPORATION COVERING DOLS 100,000,000 OF U.S.
COSTS FOR THE SEVENTH FERTILIZER COMPLEX. TERMS CALL FOR A
DOLS 10,000,000 OR 10 PERCENT CASH PAYMENT, EXIMBANK DIRECT
CREDIT OF DOLS 45,000,000 OR
45 PERCENT AND PRIVATE FINANCING OF DOLS 45,000,000 OR 45
PERCENT GUARANTEED BY EXIMBANK. REPAYMENT WOULD BE IN 16
SEMIANNUAL INSTALLMENTS BEGINNING SIX MONTHS AFTER COMPLETION
BUT NOT LATER THAN SEPTEMBER 10, 1977 WITH THE GUARANTEED
PORTION BEING REPAID IN THE FIRST 8. THE EXIMBANK LOAN AND
GUARANTEE WOULD BE FULLY GUARANTEED BY THE KOREAN EXCHANGE BANK.

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THE INTEREST ON EXIMBANK'S CREDIT WILL BE AT THE RATE OF 6

PERCENT PER ANNUM AND THERE WILL BE A COMMITMENT FEE OF 1/2 OF 1
PERCENT PER ANNUM. WOULD YOU PLEASE CABLE YOUR GOVERNMENT FOR
CONCURRENCE. UNQUOTE ROGERS

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Disposition Authority: morefirh
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